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**No. 15.** Nov. 7, 1890. *The Census of Alaska.* By Ivan Petroff. Pp. 6.

It appears that the enumeration of Alaska is nearly completed, but the returns have been received only in part, and indeed some from the interior districts cannot be obtained until next spring. The report describes the journeys which Mr. Petroff made and the difficulties encountered in the investigation. The area of the territory covered is estimated at 570,000 square miles.

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STATISTICAL REPORT OF INTERSTATE COMMERCE  
COMMISSION.

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*Second Annual Report on the Statistics of Railways in the United States to the Interstate Commerce Commission, for the year ending June 30, 1890.* Henry C. Adams, Statistician.

In addition to the detailed tables Prof. Adams discusses two subjects of statistical method as applied to railways. The first concerns the classification of railway statistics. Upon this it is remarked that for correct statistical analysis railroads ought to be classified according to the social and industrial conditions which environ them. In arranging for a classification the following principles should be kept in mind:—

*First.* Some regard should be had to the nature of competition between railways themselves. There is, perhaps, no better indication of the direction in which competition between railways works than the grouping of railways themselves as seen in the various freight and traffic associations that have come spontaneously into existence. It would, then, seem proper, in adopting a rule of classification, to have some regard to the territories covered by the various railway associations.

*Second.* It would also be desirable to take into consideration the nature of the service rendered by the railways. Under this head it would be necessary to note the density or sparseness of population in the territory through which the railways run, and the nature of the industries that provide freight to be carried. Thus, there are certain roads that are distinctly mineral-carrying roads; others serve wheat-growing districts, cotton-growing districts, and the like. There are some reasons for classifying railway statistics on lines here suggested.

*Third.* If necessary, further, to have regard to the operating divisions of the railways themselves; for, if statistics are to be worth anything, they should be actual transcripts from the books of the companies making report, and not estimates on the basis of mileage. In a discussion of the question, this third point should perhaps receive less consideration than either of the others, because it is possible for railway companies to adjust their accounts so as to make actual returns for such territorial divisions as the Commission may decide upon. It is being attempted in the Census Office to make a territorial assignment of statistics of operation for each of the ten years ending 1890. Considerable difficulty has been encountered, but on the whole the undertaking promises well. The work there done will be of great assistance to this Office in determining a proper basis of classification.

Attention is called to the incompleteness of railway statistics. It is stated that there are at least four classes of accounts the analysis of which is not provided for, and which are not included in the books of railway corporations. These are (1) the accounts of construction companies, the neglect of which affect most seriously the question of capitalization; (2) accounts of depot companies and those furnishing terminal facilities, as well as bridge companies; (3) accounts of express companies, which are now not open to inspection, and also of those companies which furnish sleeping cars or other cars performing special services, including the co-operative fast freight lines; and (4) accounts of corporations organized as agents for the soliciting of freight, or for the assignment of freight between competing lines.

There is an impression in the minds of the public that part of the legitimate earnings of railway capital is turned aside from the payment of dividends, and applied to the support of various outside corporations. In this manner, it is argued not only is the demand of the public for cheap service estopped by the quotation of false statistics pertaining to the earnings of railways, but the *bona fide* investor in railway stocks is obliged to take less in dividends than the earnings of the business warrant. This claim is either true or not true; but it is to the interest of the stockholder, as well as to that of the public, that the veil of secrecy be taken from the operations of all secondary corporations engaged in a business directly bearing on the transportation of persons and freight.

It is gratifying to note that the Commission is meeting with some success in securing uniformity of railway returns. The recommendation that the fiscal year should end with June 30 has been respected by changes in New York, Massachusetts, Pennsylvania, Connecticut, New Hampshire, and Florida.

An interesting table among the many presented relates to the distribution of employees of different classes, with calculations as to the number in each class per 100 miles of line. The total number of employees per 100 miles is 459. In England the number is 1748.

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#### BANKS AND BANKING.

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*Garland's Banks, Bankers, and Banking in Canada, to which has been added statistics of the Dominion.* Edited by N. Surrey Garland. Ottawa. Mortimer & Co. 1890. Pp. xxiii, 328.

This is the first edition of a work which it is intended shall be issued annually. In its character it is a statistical annual covering not only the field of banking, but general statistics relating to Canada. Of special value is the synopsis of banking systems of the leading countries of the world, which opens the volume. Other features are quotations of highest and lowest prices of the principle Canadian stocks from 1871 to 1889; deposits in savings institutions annually since 1847; the condition of the debt since 1867, with a valuable column showing the rate of interest paid on the gross debt in each year; details of receipts and expenditures of the Dominion government; condition of loan companies and building societies; commercial and railway statistics, etc. Altogether the volume is a very complete statistical handbook.

*Annual Report of the Inspector of Finance, showing the condition of the Savings Bank and Trust Companies in Vermont on June 30, 1890.* Pp. 223.

The report shows a continued increase of deposits on the part of a state very largely agricultural in its industry. The deposits in 1890 are \$19,330,564, an increase during the year of \$1,529,236, the largest which has taken place since 1882. The number of depositors is 65,759, of whom 57,918 are residents in the state. Accordingly, about one inhabitant in six throughout the state has a bank account. The inspector discusses in particular the question of investment in western mortgages, the growth of which since 1879 is illustrated by a table. In 1879 such investments were \$1,278,399; in 1890, \$7,519,470. The subject of taxation of deposits is also considered, and it is stated that "the belief that banks are used to some extent as